

## Message Text

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PAGE 01 ACCRA 01967 110945Z  
ACTION AF-10

INFO OCT-01 ISO-00 EB-08 /019 W  
-----070541 121312Z /53  
R 101532Z MAR 78  
FM AMEMBASSY ACCRA  
TO USDOC WASHDC  
INFO SECSTATE WASHDC 2607

UNCLAS ACCRA 1967

E.O. 11652: N/A  
TAGS: BEXP GH  
SUBJ: WTDR/FTI: GHANA AIRWAYS CORPORATION

REF: USDOC 01930

1. GHANA  
OFFICE USE: 2. 749 3. N/A 4. 01  
5. GHANA AIRWAYS CORP.  
6. P.O. BOX 1636; GHANA HOUSE, POST OFFICE SQUARE  
7. ACCRA  
8. CONTACT: COL. JOSEPH O. KORANTENG  
9. TITLE: MANAGING DIRECTOR  
10. PHONE: 64856 11. TELEX: ACCDZGH (SITA CODE)  
12. CABLE: CHANAIR ACCRA  
13. ESTABL: 1958 14. EMPL: 1900 15. SIZE: VERY LARGE  
16. REPUTATION: Y-SATISFACTORY 17. RPT DATE: 03/78  
OFFICE USE: 18. N/A 19. N/A 20. N/A 21. N/A 22. N/A  
23A. 91000/9 GOVT-OWNED AIRLINE COMPANY  
23B. 45110/9 OPERATES INTERNATIONAL COMMERCIAL AIR TRANSPORTATION  
SERVICE  
23C. 37281/5 IMP. OF AIRCRAFT PARTS FOR OWN USE  
23D. 45830/9 PROVIDES GROUND HANDLING SERVICES FOR PASSENGER AND  
AIR FREIGHT  
24. FOREIGN SALES: EUROPE AND MIDDLE-EAST 63 PERCENT, WEST GER  
AFRICA 30 PERCENT, LOCAL 7 PERCENT.  
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25. FINANCIAL REF: GHANA COMMERCIAL BANK, HIGH STREET BRANCH, P.O.  
BOX 2971, ACCRA.  
26. TRADE REF: BRITISH AIRWAYS, HEATHROW AIRPORT, LONDON ENGLAND  
(U.S. OFFICES AT 360 POST ST., SAN FRANCISCO, CA 94108; 1 FARAGUT  
SQUARE S., WASHINGTON, D.C. 20006).  
27. FOREIGN FIRMS REPRESENTED: N/A  
28. POST EVALUATION: GHANA AIRWAYS CORPORATION WAS FOUNDED IN 1958

ORIGINALLY AS A 60/40 PERCENT JOINT VENTURE BETWEEN GOVERNMENT OF GHANA AND BRITISH OVERSEAS AIRWAYS CORPORATION (BOAC) OF LONDON. IT BECAME A WHOLLY GOVERNMENT-OWNED CORPORATION IN 1962 WHEN BOAC'S SHARE CAPITAL WAS PURCHASED. THE CORPORATION BEGAN OPERATIONS TO LONDON IN OCTOB

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58 WITH A CHARTERED STRATO-CRUISER AIRCRAFT AND STARTED ITS OWN FLEET IN JANUARY 1959 WITH THE PURCHASE OF TWO HERONS AND FOUR DAKOTA DC-3 AIRCRAFT. IT NOW OPERATES ONE VC-10 FOR EUROPEAN AND MIDDLE-EAST ROUTES (FLIGHTS TO LEBANON HAVE BEEN TEMPORARILY SUSPENDED, HOWEVER); TWO FOKKER F-28 AND ONE HAWKER SIDDELEY HS-748 AIRCRAFT FOR DOMESTIC SERVICES; AND ONE LEASED DC-9 FOR WEST AFRICAN ROUTES. GHANA AIRWAYS PLANS TO EXTEND ITS SERVICES TO OTHER CENTRAL AND EAST AFRICAN CITIES AND EVENTUALLY TO NEW YORK. THE AIRLINE HAS PURCHASED ITS OWN DC-9 SERIES 50 TYPE, TO BE DELIVERED SOON. THE CORPORATION HAS APPARENTLY PROSPERED SUBSTANTIALLY DURING THE PAST FIVE YEARS, BOTH IN TERMS OF TRAFFIC AND OPERATING REVENUE. TRAFFIC GROWTH RATE REPORTEDLY INCREASED FROM 30 PERCENT DURING FISCAL YEAR (FY) 1973/74 THROUGH 1975/76 TO ABOUT 50 PERCENT IN FY-1976/77. SIMILARLY, OPERATIONAL INCOME REPORTEDLY INCREASED FROM CEDIS 15.5 MILLION TO ESTIMATED CEDIS 29.3 MILLION DURING THE SAME PERIOD. (ONE CEDI EQUALS \$0.87). GHANA AIRWAYS ENJOYS A GOOD REPUTATION IN THE GHANAIAN BUSINESS COMMUNITY AND IS CONSIDERED FINANCIALLY CAPABLE BY LOCAL BANKING REF. WE RECOMMEND IT AS SUITABLE TRADE CONTACT FOR U.S. FIRMS. IT SHOULD BE UNCLASSIFIED

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NOTED, HOWEVER, THAT GHANA SUFFERS SEVERE FOREIGN EXCHANGE CONSTRAINT ; IMPORT LICENSES AND LETTERS OF CREDIT ARE VERY DIFFICULT TO OBTAIN, EVEN FOR GOVERNMENT-CONTROLLED COMPANIES. FIRMS WITH THE BEST CREDIT RATING MUST REMIT UNDER LETTERS OF CREDIT, SINCE OTHERWISE THEY CANNOT USUALLY TRANSFER FUNDS ABROAD.

29. PREP: PETER A. HENNISON APPR: ALBERT L. GLAD. SMITH

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
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**Concepts:** n/a  
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**Copy:** SINGLE  
**Draft Date:** 10 mar 1978  
**Decaption Date:** 01 jan 1960  
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**Disposition Approved on Date:**  
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**Disposition Comment:**  
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**Errors:** N/A  
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**Review Markings:**  
Sheryl P. Walter  
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